

Foundations of Technological Entrepreneurship



Introduction

Who Are We



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Your Turn

1. Name
2. Class year
3. Major
4. Why are you taking this class?
5. What is something you're hoping to learn from this class?
6. Your favorite startup/product/entrepreneur and why

Why we're teaching
this course

What Can You Expect From This Course

- Foundational frameworks of founding a software company from ideation to launch
- Get an internship at a startup
- Critical thinking and leadership skills (that will last long beyond your Swarthmore years)
- Find other startup enthusiasts at Swarthmore
- Evaluate if the startups/entrepreneurship pathway is for you
 - Should you become a founder? An early employee?

Outside the scope of our course

- You already have a **company with revenue** and want to take it to the next level
- You have questions to ask a lawyer about investments, visa statuses, and the legal side of startups

Glossary of terms

- Accelerator
 - A business program that supports early-stage, growth-driven companies through education, mentorship and financing. Startups typically enter accelerators for a fixed period of time and as part of a cohort of companies.
- YCombinator
 - The most prestigious and leading startup accelerator
- MVP
 - A version of a product with just enough features to be usable by early customers who can then provide feedback for future product development.
- IPO
 - When a company is listed and sold on the stock market
- Acquisition
 - When a company is bought by another company

**What does it mean
to be an
entrepreneur?**

What can you do in 12 months?

Jan 2004
Facebook
starts



Feb 2004
Facebook
launches



June 2004
Funded
\$500k



Dec 2004
1 million
users



What have liberal arts students founded?



Marc Randolph (Hamilton)
Reed Hastings (Bowdoin)



Parker Harris
(Middlebury)



Alex Karp
(Haverford)



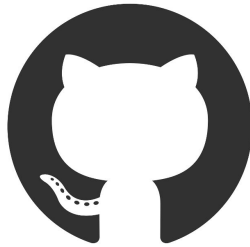
Jerome Kohlberg
(Swarthmore)



Robin Chase
(Wellesley)



Susan Wagner
(Wellesley)



Tom Preston-Werner
(Harvey Mudd)



Michael Arrington
(Claremont McKenna)



Jonathan Bush
(Wesleyan)



Candace Nelson
(Wesleyan)



How does FOTE fit
into your
entrepreneurship
journey?

Why work at a startup?

- Accelerated Learning
- Insane Exposure
- Lasting Impact
- Career LaunchPad

Why found a startup?

- Be an agent of change
- Disproportionate impact
- Makes lots of money
- You have to found a startup



Startups are full of counterintuitive ideas

- What you need to succeed in startups is not expertise in startups
- Starting the startup is where gaming the system stops working
- Startups are all-consuming
- You can't know if you'll be successful in your startup

End of Class #1: Assignment For Tomorrow

- Research a startup you find interesting and be prepared to present for 1 - 2 minutes in front of the class on:
 - What you think makes this startup unique
 - Why you're interested in it
 - Any additional thoughts
- Only restriction is that this company cannot be publicly traded

Agenda For Today

- Professor Wehar shares startup work experience
- All students share the startup they researched
- Brief lecture
- Speed dating

Present on Startup

- Research a startup you find interesting and be prepared to present for 1 - 2 minutes in front of the class on:
 - What you think makes this startup unique
 - Why you're interested in it
 - Any additional thoughts
- Only restriction is that this company cannot be publicly traded

Links

Lightcert -

<https://drive.google.com/drive/folders/1K7sXP3aBK3UT8HNMBFDKOcsjR0Ize7Oz>

Bad reason to not start a startup

- Worried that you're not determined enough
- Not smart enough
- Knowing nothing about business
- No room for more startups
- Fear of uncertainty
- Parents want you to be a doctor

Speed Dating

- 6 rotations → 5 minutes each
 - Pick someone you don't know
- **Purpose:** Meet other students in class you might want to work on group projects with
- **Optional Icebreaker Questions**
 - 1. Given the choice of anyone in the world, whom would you want as a dinner guest?
 - 2. Would you like to be famous? In what way?
 - 3. Before making a telephone call, do you ever rehearse what you are going to say? Why?
 - 4. What would constitute a “perfect” day for you?
 - 5. When did you last sing to yourself? To someone else?
 - 6. If you were able to live to the age of 90 and retain either the mind or body of a 30-year-old for the last 60 years of your life, which would you want?
 - 7. Do you have a secret hunch about how you will die?